obtained to form a magnet alloy; the magnet alloy having an alloy composition of the formula, by atomic %:

 $Sm_xFe_{100-x-v}N_v$ wherein $7 \le x \le 12$ and $0.5 \le v \le 20$, a TbCu₇ crystal structure, and flakes with a thickness of 10-40 μ m. --

-- 2. (Amended) A flaky, isotropic SmFeN powdery magnet material prepared by roll-quenching a molten alloy and nitriding the alloy powder thus obtained to form a magnet allow; the magnet alloy having an alloy composition of the formula, by atomic %:

 $Sm_xFe_{100x-y-v}M^1yM_v$ wherein M^1 is at least one member selected from the group consisting of Hf and Zr; $7 \le x \le 12$ and $0.1 \le y \le 1.5$ and $0.5 \le v \le 20$, a TbCu₇ crystal structure, and flakes with a thickness of 10-40 μ m. --

-- 3. (Amended) A flaky, iso tropic SmFeN powdery magnet material prepared by roll-quenching a molten alloy and nitriding the alloy powder thus obtained to form a magnet alloy; the magnet alloy having an alloy composition of the formula, by atomic %:

Sm_xFe_{100-x-z-v}M²yN_v wherein M² is at least one member selected from the group consisting of Si, Nb, Ti, Ga, Al, Ta and C; $7 \le x \le 12$, $0.1 \le z \le 1.0$ and $0.5 \le x \le 20$, a TbCu₇ crystal structure, and flakes with a thickness of 10-40µm. --